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HOUSE BILL 1707

By Wirgau

AN ACT to amend Tennessee Code Annotated, Title 9,
Chapter 4, relative to eligible collateral pledged by
a state depository for public funds.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 9-4-103(8), is amended by deleting the language "provided, that such collateral shall not include state or municipal bonds from other states or from municipalities in other states;".

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.